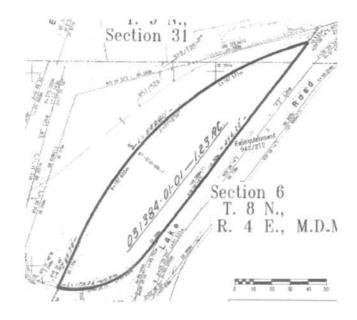
GENERAL BID INFORMATION DD 031384-01-01



PROPERTY: The parcel is located along Highway 80 in the City of West Sacramento,

and is visible from I-80 and Enterprise Blvd. Access is from Lake Road.

ASSESSOR DATA: APN 067-010-37-1

SIZE: $1.23 \pm acres$

IMPROVEMENTS: None

BID METHOD: Public Sealed Bid Auction

MIMIMUM BID: \$750,000

AUCTION DATE: Bids will be accepted until 1:00 PM on July 12, 2007.

No bids will be accepted after 1:00 PM on July 12, 2007. Sealed bids will be **opened** July 12, 2007 at 1:05 PM.

BID LOCATION: Department of Transportation, District 3

Right of Way

720 Yuba Street/PO Box 911

Marysville, CA 95901

CONTACT: Department of Transportation, Jaymi Brown – (530) 741-4427

GENERAL BID INFORMATION, Continued

MINIMUM BID: \$750,000

BID REGISTRATION: In order to participate in this auction, a prospective bidder must submit a \$10,000 registration fee with the Bid Form on Page 7. The registration fee must be by **cashiers check, certified check, or money order made payable to the Department of Transportation**. The successful bidder will use the \$10,000 registration fee as part of their 10% Option Deposit. All unsuccessful bidders will be refunded their registration fee via certified mail during the week following the bid opening.

<u>OPTION DEPOSIT</u>: The total Option Deposit amount represents 10% of the actual bid. The winning bidder will be required to pay the Department of Transportation the difference between the registration fee of \$10,000 and an amount representing 10% of the actual bid within 5 working days of the sale. Payment of said difference must be received by Thursday, July 19, 2007, by 2:00 PM, or the registration fee of \$10,000 is forfeited and the Option will be awarded to the 2nd highest bidder.

<u>TERMS</u>: CASH 60-Day Option Period -The full bid price shall be paid to the Department of Transportation on or before the end of the Option Period, Monday, September 17, 2007, by 2:00 p.m.

** Financing is the responsibility of the successful high bidder, together with all costs, including appraisal and loan fees, credit reports, points, title insurance premiums, surveys, documentary transfer tax, escrow and recording fees, and any other fees or charges.

FORFEITURE OF DEPOSIT: The Option Deposit shall be NON-REFUNDABLE in the event that the successful bidder fails to exercise the Option within the Option Period or fails to comply with any and all of the terms of the Option as herein provided.

OPTION PERIOD: The Option Deposit previously described will be consideration for the 60-day Option Period and will be credited toward the accepted bid. The balance of the accepted bid shall be paid on or before the expiration of the 60-day Option Period, Monday, September 17, 2007, by 2:00 p.m. There may be situations wherein the Option holder is unable to complete the terms of this Option within the time allowed for reasons beyond his/her control. Under these circumstances, the State, at its discretion, may elect to extend the Option Period. A charge of 1% of the bid price per month will normally be made for such extensions. This charge SHALL NOT be applied toward the purchase price.

OPTION AGREEMENT: The Bid Form on Page 7 shall be exercised as the "Option to Purchase Agreement." The successful bidder shall be bound to the terms specified in both the "Option to Purchase Agreement" and this Sales Brochure. The Option is not assignable or transferable.

TRANSPORTATION COMMISSION: The sale under the "Option to Purchase Agreement" is subject to approval by the California Transportation Commission (CTC), tentatively scheduled for September 19 - 20, 2007. After CTC approval, title will transfer after the balance of the purchase price is received and Director's Deed is recorded. If the CTC does not approve the sale, the deposit and balance payment will be refunded without interest.

SECOND HIGH BID: In the event the high bidder fails to exercise his/her Option within the Option Period or defaults in the completion of the sale, the State may, at its discretion, offer the parcel to the second highest bidder. If the second highest bidder accepts the Option, the deposit requirements and terms of the "Option to Purchase" agreement shall be the same as stated in this Sales Brochure, except that the Option Period shall commence on the day the Option is awarded by the State.

GENERAL BID INFORMATION, Continued

ESCROW: The successful bidder may open an escrow at bidder's option and expense. If the successful bidder chooses to open an escrow, the escrow officer shall notify the Department of Transportation by letter within 10 days from the date of the sealed bid opening. The notification letter shall be mailed directly to the Department of Transportation, District 3, Right of Way, PO Box 911, Marysville, CA 95901, Attention: Jaymi Brown. The letter may also be faxed to (530) 741-4490, Attention: Jaymi Brown.

BROKER'S COMMISSION: The Department of Transportation will not pay broker's commission. Any broker's commission fees will be paid by the successful bidder and shall be an amount in addition to the purchase price.

FINANCING: Credit terms are not available.

<u>FEES</u>: The successful bidder is responsible for all fees associated with this sales transaction, including but not limited to broker's commissions, surveys, title insurance premiums, escrow, documentary transfer tax, recording fees, and any other fees or charges.

LIMITING CONDITIONS

REPAIRS: All properties will be sold in "AS IS" condition. Repairs are the responsibility of the successful bidder. The State makes no warranties, oral, written, or implied to any of the property's improvements. Condition of all improvements is a risk that the successful bidder must accept.

<u>TITLE</u>: The property is warranted to be free of any liens, court judgments, loans (Deeds of Trust, etc.) and delinquent or unpaid property taxes. The sale of this property is subject to all matters of public record and any easements, claims of easements, or reservations not of record. The Department of Transportation does not assume any liability for any possible encumbrances on this property. The right, title, and interest in this property shall not exceed that vested in the State of California. Prospective bidders should consult local title companies for more complete information regarding the title of the property.

ZONING: The subject is currently zoned C-H (Highway Service Commercial).

It is recommended that all prospective purchasers fully investigate zoning and land use restrictions with local authorities concerning the potential uses of the sale property. The Department makes no warranty regarding the zoning or rezoning of any property, or land-use determinations.

<u>TAXES</u>: The property is currently exempt from local taxes and will return to tax rolls upon recording of the Deed.

ENVIRONMENTAL ACT: The sale of this excess property is exempt from the requirements of the California Quality Act of 1970 (CEQA). The environmental determination by Caltrans for the sale of this property does not mean that the buyer may not have to obtain subsequent environmental clearance or prepare an environmental document as required by any local agency. The buyer should also be aware that if the buyer seeks some form of approval or permit for development subsequent to buyer's purchase of this excess property, the local agency may require an environmental document and/or environmental analysis before giving its approval or permit.

LIMITING CONDITIONS, continued

SOIL TEST: Interested parties, upon request, may inspect the property and conduct core or soil samples at their own expense.

HAZARDOUS WASTE: None.

SURVEY: No warranty is made by Caltrans relative to ground location of property lines other than monumented highway right of way lines. Any independent survey is at purchaser's expense.

<u>DISQUALIFIED BIDS</u>: The State of California reserves the right to reject any and all offers and waive any informality or irregularity in any offer or to accept any offer deemed in the best interest of the State. An agreement between two or more prospective bidders to set their bid price, or not to submit bids against each other, with the purpose of purchasing this parcel or other parcels at a more advantageous price or terms, is prohibited. Where such agreements come to the knowledge of the Department of Transportation, any bids made pursuant to such an agreement will be disqualified. The above prohibitions do not preclude single bids submitted by one or more persons or entities or both as partners or joint ventures or other similar legally permissible combination. All Caltrans employees may bid to acquire excess State property except employees who have direct access to information not generally available to the public or who influence the purchase or sale of right of way or other real property.

INFORMATION: The information contained herein has been obtained from sources deemed reliable, but accuracy and completeness are not guaranteed.

TERMS OF OPTION TO PURCHASE AGREEMENT

BID REGISTRATION: In order to participate in this auction, a registration fee of \$10,000 is required with the Bid Form on Page 7. The registration fee must be by <u>cashier's check</u>, <u>certified check</u>, or <u>money order made payable to the Department of Transportation</u>. The registration fee will be refunded to all unsuccessful bidders via certified mail during the week following the bid opening. The successful bidder will use the \$10,000 registration fee as part of their 10% Option Deposit.

OPTION DEPOSIT REQUIREMENTS: The total Option Deposit represents 10% of the actual bid. The winning bidder will be required to pay the Department of Transportation the difference between the initial registration fee of \$10,000 and an amount representing 10% of the actual bid within 5 working days of the sale. Payment of said difference must be received by Thursday, July 19, 2007, by 2:00 PM, or the registration fee of \$10,000 is forfeited and the Option will be awarded to the 2nd highest bidder.

AUCTION DATE: Bids will be accepted until 1:00 PM on July 12, 2007.

No bids will be accepted after 1:00 PM on July 12, 2007. Sealed bids will be **opened** July 12, 2007 at 1:05 PM.

OPTION AGREEMENT: The Bid Form shall be exercised as the "Option to Purchase Agreement." The successful bidder shall be bound to the terms specified in both the "Terms of Option to Purchase Agreement" and this Sales Brochure. The Option is not assignable or transferable. The sale is subject to approval of the California Transportation Commission (CTC), tentatively scheduled to meet on September 19 - 20, 2007. After CTC approval, title will transfer after the balance of the purchase price is received and the Director's Deed is recorded.

<u>FORFEITURE OF DEPOSIT</u>: The Option Deposit shall be **non-refundable** in the event that the successful bidder fails to exercise the Option within the 60-Day Option Period or fails to comply with any and all of the terms of the Option, as provided herein.

LIMITING CONDITIONS:

- (1) The sale under this Option is subject to the CTC's approval. If the sale is not approved, the Option Deposit and balance payment will be refunded without interest. The purchaser may take possession when the Director's Deed is recorded.
- (2) When the successful bidder elects to exercise the Option and the CTC approves the sale, the Deposit will be credited toward the bid purchase price.
- (3) The State reserves the right to reject any and all bids and cancel the sale in part or in its entirety at any time prior to recordation of the Director's Deed. In the event of cancellation of sale and/or rejection of any bids, the respective deposits of money shall be refunded without interest.
- (4) The right, title, and interest in the property to be sold shall not exceed that vested in the State of California, and this sale is subject to all title exceptions and reservation whether or not of record. The successful purchaser may obtain a policy of title insurance at his or her own expense.
- (5) The successful bidder shall pay all recording fees, points, repairs, costs, and documentary stamp taxes where applicable.
- (6) Should the successful purchaser desire a survey of the property, this may be accomplished by an independent survey at the purchaser's expense. The California Department of Transportation makes no warranty relative to the ground locations of property lines other than monumented highway right of way lines.
- (7) The successful bidder shall be bound to the terms specified in both the "Terms of Option to Purchase Agreement" and this Brochure.

TERMS OF OPTION TO PURCHASE AGREEMENT, CONT.

ESCROW: The successful bidder may open an escrow at bidder's option and expense. If the successful bidder chooses to open an escrow, the escrow officer shall notify the Department of Transportation by letter within 10 days from the date of the sealed bid opening.

BID FORM - OPTION TO PURCHASE AGREEMENT

For the purchase of the real property described in DD 031384-01-01. For full description see attached Exhibits at the end of this Brochure. The undersigned bidder submits the bid of:) for the property described above. The Registration Fee of \$10,000 is paid herewith. Upon notification from the California Department of Transportation that the undersigned Bidder is the successful Bidder, this "Bid Form" becomes the "Option to Purchase Agreement" and the Bidder hereby agrees to the terms of this Option. The winning bidder will be required to pay to the Department of Transportation the difference between the registration fee of \$10,000 and an amount representing 10% of the actual bid within 5 working days of the sale. Payment of said difference must be received by 2:00 p.m. on Thursday, July 19, 2007, or the registration fee of \$10,000 is forfeited and the Option will be awarded to the 2nd highest bidder. The balance of the purchase price shall be paid to the Department of Transportation for the bidder to exercise this Option on or before Monday, September 17, 2007, by 2:00 p.m. I hereby understand and agree that the parcel upon which I bid will be sold "as-is". This means that the State of California does not guarantee, warrant or imply any potential for development or uses of said parcel. I have done due diligence regarding existing and/or potential use of the parcel and I have investigated, to my own satisfaction, any possible conflicts/problems with zoning and/or development regarding parcels upon which I bid. If I am the successful bidder on one or more of these parcels I shall hold the State of California harmless regarding the development potential of the parcel. Furthermore, I shall release the State from any liability regarding any/all conflicts with local zoning, building, or development requirements. I understand that if I fail to complete the transaction as agreed, I shall forfeit the \$10,000 deposit. All provisions of the "Terms of Option to Purchase Agreement" and contents of this Sales Brochure are hereby specifically incorporated by reference into the terms of this Option, and Bidder agrees to perform each of the said terms. All unsuccessful bidders will be refunded the registration fee following the bid opening. The property shall be conveyed by Director's Deed to: (Please print how title is to be vested) Check one: Husband and wife as joint tenants Joint Tenants Single Man Single Woman Husband and wife as community property Tenants in common Other A married man/woman as his/her sole and separate property It is also agreed that all notices and matters arising in connection with this transaction will be given to bidder in person or by certified mail address to: (Please PRINT Name and Address) It is understood that the Department of Transportation shall record said Director's Deed and the undersigned Bidder agrees to pay the cost of recording and any documentary stamp tax when the final balance is paid. Bidder may take possession of said real property as soon as said Director's Deed has been recorded. _Phone #:____ _Signed: Phone #:____

(See Terms of Option to Purchase Agreement)

AUCTION INSTRUCTIONS:

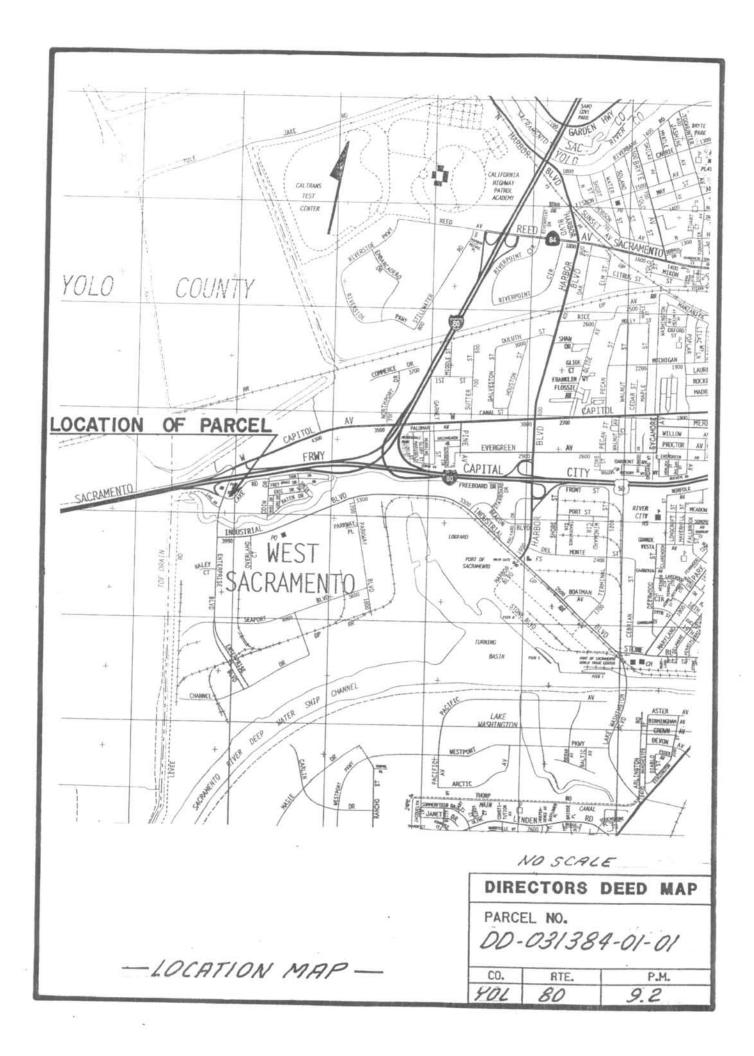
- Remove and complete the Bid Form
- 2. Make the registration fee payable to the <u>Department of Transportation</u>. The registration fee of \$10,000 must be submitted by cashiers check, certified check, or money order.
- 3. Enclose the Bid Form and the required registration fee of \$10,000 in an envelope affixing the cut out address and identification below on the front of the envelope.
- Your name and mailing address should be shown in the upper left-hand corner of the bid envelope.
- 5. Envelopes not properly marked or opened prior to the sale may be disqualified.

Note: It is very important that the notice below be affixed to the outside of the envelope enclosing the bid to eliminate possible accidental opening of the bid envelope prior to the advertised time of bid opening.

Cut out address below and affix to front of envelope.

Department of Transportation, District 3 Right of Way – Excess Land PO BOX 911 720 Yuba Street Marysville, CA 95901

Sealed Bid Sale DD-031384-01-01 DO NOT OPEN UNTIL Thursday, July 12, 2007 at 1:05 p.m.



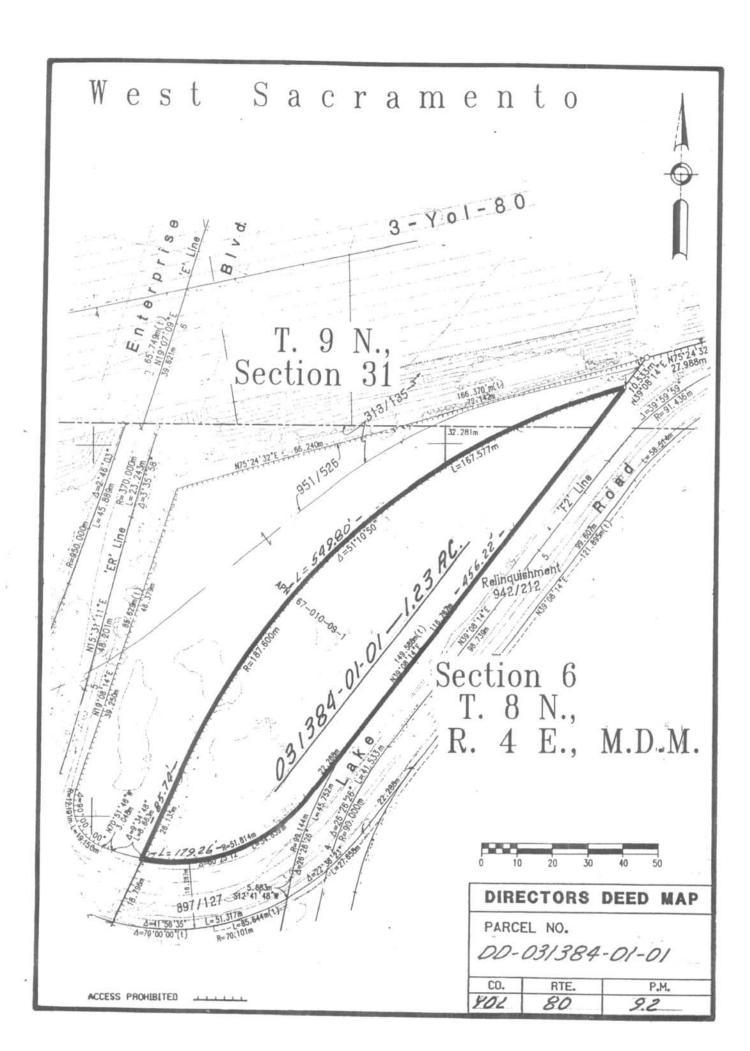


EXHIBIT "A"

Beginning at a point in the southerly line of that tract of land conveyed to the State of California by deed recorded December 20, 2000, Document number 2000-0032584-00, Official Records of Yolo County, distant S 39° 08' 14" W 10.533 meters from the most easterly corner of said tract of land; THENCE from said point of beginning along the southeasterly and southerly line of said tract S 39° 08' 14' W 139.055 meters; thence along a tangent curve to the right with a radius of 51.814 meters, through an angle of 60° 25' 12", an arc distance of 54.639 meters; thence leaving said southerly line N 25° 08' 13" E 26.135 meters; thence along a tangent curve to the right with a radius of 187.600 meters, through an angle of 51° 10' 50", an arc distance of 167.577 meters to the point of beginning.

There shall be no abutter's rights, including access rights, appurtenant to the above described real property in and to the adjacent State freeway.

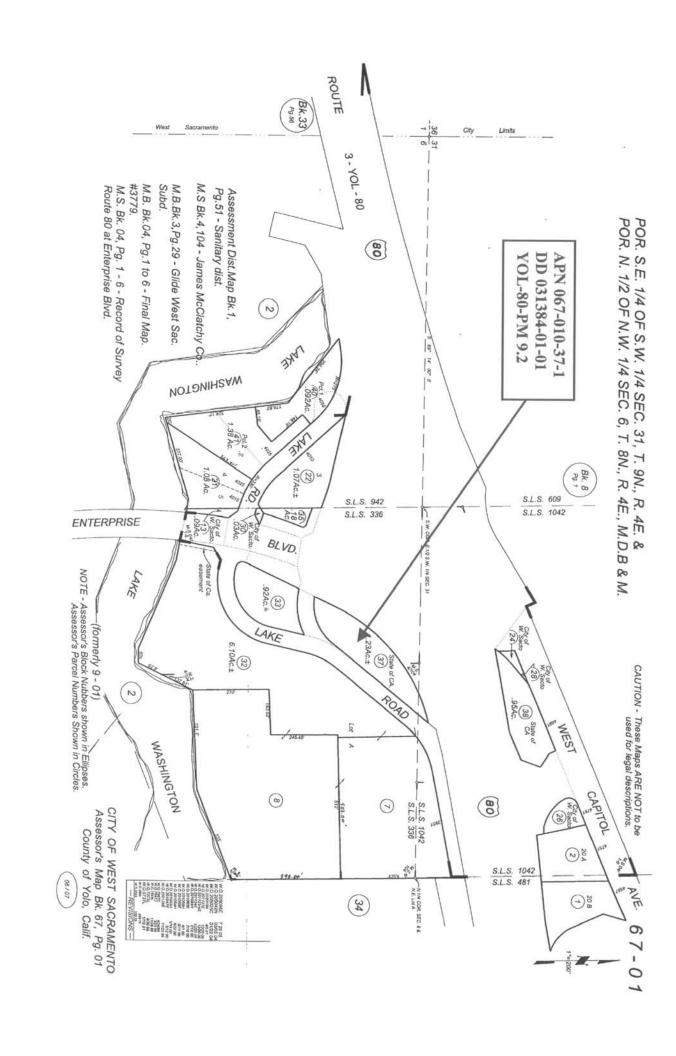
Bearings and distances used in the above description are on the California Coordinate System of 1983, Zone 2. Divide distances by 0.99995 to obtain ground level distances. To convert meters to the U.S. Survey foot, multiply distanced by 3937/1200.

This real property description has been prepared by me, or under my direction, in conformance with the Professional Land Surveyors Act.

Signature

Date March 13, 2007







03-YOL-80-PM 9.2